

MONTHLY REBALANCING ANNOUNCED FOR THE S&P/ASX AUSTRALIAN FIXED INTEREST INDEX SERIES

Sydney, New South Wales, Jul 27, 2018: S&P Dow Jones Indices announced today the Aug 2018 rebalancing results for the S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series.

The S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series are broad benchmark index family designed to measure the performance of the portion of the Australian bond market that meets certain investability criteria. The series includes the S&P/ASX Bank Bill Index, which measures the performance of the Australian short-term money market.

Together with the S&P/ASX index family, the S&P/ASX 200 was launched in the Australian market in April 2000. The launch of these indices coincided with S&P Dow Jones Indices taking over the index business, formerly owned and managed by the Australian Securities Exchange (ASX). Both S&P Dow Jones Indices and the ASX have a long history in servicing the debt and equity markets, domestically and globally. S&P/ASX Australian Fixed Interest 0+ Index Series and S&P/ASX Australian Fixed Interest Index Series complement the existing S&P/ASX equity series, providing a complete offering of indices across investable asset classes.

S&P/ASX Australian Fixed Interest Index Series

The additions and deletions to the index series resulting from each month-end rebalancing are shown in Exhibit 7. Final changes resulting from the rebalance are published one (1) business day prior to the last business day of each month.

Changes become effective after the close on the last business day of each month.

Highlights

Exhibit 1: Pro-Forma Modified Duration Changes			
Index	Current Modified Duration	New Month Modified Duration	Change
S&P/ASX Australian Fixed Interest 0+ Index	5.04	5.10	0.06
S&P/ASX Australian Fixed Interest Index	5.40	5.45	0.05
S&P/ASX Government Bond 0+ Index	5.51	5.58	0.07
S&P/ASX Government Bond Index	5.86	5.90	0.04
S&P/ASX Australian Government Bond 0+ Index	5.99	6.06	0.07
S&P/ASX Commonwealth Government Bond Index	6.33	6.37	0.04
S&P/ASX State-Government Bond 0+ Index	4.44	4.49	0.05
S&P/ASX State-Government Bond Index	4.78	4.83	0.05
S&P/ASX Supranational & Sovereign Bond 0+ Index	3.79	3.80	0.01
S&P/ASX Supranational & Sovereign Bond Index	4.05	4.12	0.07
S&P/ASX Corporate Bond 0+ Index	3.07	3.07	0.00
S&P/ASX Corporate Bond Index	3.51	3.55	0.04
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	3.53	3.54	0.01
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	5.26	5.32	0.06
S&P/ASX Government Inflation-Linked Bond 0+ Index	7.54	7.58	0.04
S&P/ASX Covered Bond Index	4.70	4.70	0.00
S&P/ASX Covered Bond 0+ Index	4.70	4.70	0.00

Source: S&P Dow Jones Indices LLC.

Exhibit 2: Changes in Yield-to-Maturity

Index	Current Yield-to-Maturity	New Yield-to-Maturity	Change
S&P/ASX Australian Fixed Interest 0+ Index	2.56	2.56	0.00
S&P/ASX Australian Fixed Interest Index	2.59	2.59	0.00
S&P/ASX Government Bond 0+ Index	2.47	2.47	0.00
S&P/ASX Government Bond Index	2.50	2.50	0.00
S&P/ASX Australian Government Bond 0+ Index	2.43	2.44	0.01
S&P/ASX Commonwealth Government Bond Index	2.46	2.46	0.00
S&P/ASX State-Government Bond 0+ Index	2.55	2.56	0.01
S&P/ASX State-Government Bond Index	2.60	2.61	0.01
S&P/ASX Supranational & Sovereign Bond 0+ Index	2.67	2.67	0.00
S&P/ASX Supranational & Sovereign Bond Index	2.71	2.72	0.01
S&P/ASX Corporate Bond 0+ Index	3.14	3.14	0.00
S&P/ASX Corporate Bond Index	3.24	3.25	0.01
S&P/ASX Fixed Interest 0+ Ex-Government Bond Index	2.84	2.84	0.00
S&P/ASX Fixed Interest 0+ Ex-Supranational & Sovereign Bond Index	2.53	2.54	0.01
S&P/ASX Government Inflation-Linked Bond 0+ Index	2.67	2.68	0.01
S&P/ASX Covered Bond Index	3.19	3.19	0.00
S&P/ASX Covered Bond 0+ Index	3.19	3.19	0.00

Source: S&P Dow Jones Indices LLC.

Exhibit 3: Changes in Sector Weights for the S&P/ASX Australian Fixed Interest 0+ Index

S&P/ASX Australian Fixed Interest 0+ Index	Current (%)	New Month Projected (%)	Change (%)
Australian Government	52.75	52.61	-0.14
State Government	23.63	23.78	0.15
Supranational/Sovereign	14.89	14.85	-0.04
Corporate	8.50	8.54	0.04
Covered	0.23	0.22	-0.01

Source: S&P Dow Jones Indices LLC.

Exhibit 4: Changes in Sector Weights for the S&P/ASX Australian Fixed Interest Index

S&P/ASX Australian Fixed Interest Index	Current (%)	New Month Projected (%)	Change (%)
Government	77.04	77.43	0.39
Supranational/Sovereign	14.88	14.59	-0.29
Corporate	7.84	7.74	-0.10
Covered	0.24	0.24	0

Source: S&P Dow Jones Indices LLC.

Exhibit 5: Profile Change for the S&P/ASX Government Bond 0+ Index

S&P/ASX Government Bond 0+ Index	Current (%)	New Month Projected (%)	Change (%)
Australian Government	69.06	68.87	-0.19
State Government	30.94	31.13	0.19

Source: S&P Dow Jones Indices LLC.

Exhibit 6: Profile Change for the S&P/ASX Government Bond Index

S&P/ASX Government Bond Index	Current (%)	New Month Projected (%)	Change (%)
Commonwealth Government	69.61	69.53	-0.08
State Government	30.39	30.47	0.08

Source: S&P Dow Jones Indices LLC.

Exhibit 7: Index Constituent Changes					
Index Code	Index Name	Issuer	Description	Change Type	Par Amount (AUD)
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	EUROPEAN INVESTMENT BANK	EIB 3.300 05/25/29 MTN	ADD	250000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	ASIAN DEVELOPMENT BANK	ADB 3.100 06/15/29 MTN	ADD	150000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	LANDWIRTSCHAFTLICHE RENTENBANK	LRENT 4.000 07/17/19 MTN	DROP	500000000
SPBDASAT	S&P/ASX Supranational & Sovereign Bond Index	INTERNATIONAL FINANCE CORP	IFC 3.250 07/22/19 MTN	DROP	1700000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 3.100 06/15/29 MTN	ADD	150000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	EUROPEAN INVESTMENT BANK	EIB 3.300 05/25/29 MTN	ADD	250000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	KFW	KFW 3.750 07/18/18 MTN MATd	DROP	2450000000
SPBDASS	S&P/ASX Supranational & Sovereign Bond 0+ Index	ASIAN DEVELOPMENT BANK	ADB 3.500 07/25/18 MTN MATd	DROP	650000000
SPBDAGST	S&P/ASX State-Government Bond Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 3.000 05/24/28	ADD	1000000000
SPBDASG	S&P/ASX State-Government Bond 0+ Index	SOUTH AUSTRALIAN GOVERNMENT FINANCING AUTHORITY	SAFA 3.000 05/24/28	ADD	1000000000
SPBDACPT	S&P/ASX Corporate Bond Index	TRUSTEE FOR VIRTUE TRUST	VIUTU 7.200 03/15/20	ADD	253000000
SPBDACPT	S&P/ASX Corporate Bond Index	QIC FINANCE (SHOPPING CENTRE FUND) PTY LTD	QIFSC 3.750 12/06/23 '23 MTN	ADD	200000000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 2.950 07/16/21 MTN	ADD	400000000
SPBDACPT	S&P/ASX Corporate Bond Index	CREDIT SUISSE AG (SYDNEY BRANCH)	CSGN 4.000 07/16/19 MTN	DROP	650000000
SPBDACPT	S&P/ASX Corporate Bond Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 3.750 07/25/19	DROP	400000000
SPBDACPT	S&P/ASX Corporate Bond Index	BRISBANE AIRPORT CORPORATION PTY LTD	BACHG 8.000 07/09/19 MTN	DROP	200000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QIC FINANCE (SHOPPING CENTRE FUND) PTY LTD	QIFSC 3.750 12/06/23 '23 MTN	ADD	200000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	TRUSTEE FOR VIRTUE TRUST	VIUTU 7.200 03/15/20	ADD	253000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	ANZ 2.950 07/16/21 MTN	ADD	400000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	SYDNEY AIRPORT FINANCE COMPANY PTY LTD	SALTD 7.750 07/06/18 MTN MATd	DROP	100000000
SPBDAC0	S&P/ASX Corporate Bond 0+ Index	QIC FINANCE (SHOPPING CENTRE FUND) PTY LTD	QIFSC 5.000 07/25/18 MTN MATd	DROP	100000000
SPBDAGCT	S&P/ASX Australian Government Bond Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 2.500 05/21/30	ADD	3500000000
SPBDAG0	S&P/ASX Australian Government Bond 0+ Index	AUSTRALIA, COMMONWEALTH OF (GOVERNMENT)	AUGV 2.500 05/21/30	ADD	3500000000

Source: S&P Dow Jones Indices LLC.

ABOUT S&P DOW JONES INDICES

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